

**Tea Estate:**

Durrung Tea Estate  
P.O.: Bindukuri 784 502  
Sonitpur  
Assam  
Email: durrungteaestate@gmail.com

**Registered Office:**

Paramount Apartment, Flat 2C  
25 Ballygunge Circular Road  
Kolkata 700 019  
Phone: (033) 24757811 / 12  
Email: admin@jalanindustries.com  
finance.jalanindustries@gmail.com

**Head Office:**

Jalannagar  
Dibrugarh 786 005  
Assam  
Phone: (0373) 2302895  
Email: headoffice@jalanindustries.com

**DURRUNG TEA ESTATE LIMITED**

CIN: L01132WB1981PLC197045

DUR/26/2021-22/

13<sup>th</sup> November 2021.

To  
The Secretary  
The Calcutta Stock Exchange Limited.  
Kolkata-700001

Scrip Code 029220

**Sub : Outcome of Board Meeting held on Saturday the 13<sup>th</sup> November'2021.**

Dear Sir,

Pursuant to Regulation 30 & 33 of SEBI (Listing obligations and Discloser Requirements), The Board of Directors of the Company at their meeting held today have approved the following matters :

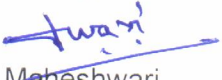
1. Approved Un-Audited Financial result for the quarter and half year ended 30<sup>th</sup> September, 2021 (Copy enclosed) along with Auditors Limited Review.

The meeting of Board of Directors of the company commenced at 1.30 p.m. and concluded at 2.05 p.m.

We request you to take the above information for your record.

Thanking You,

Yours faithfully,  
Durrung Tea Estate Limited  
(Formerly SPBP Tea (India) Ltd).

  
D. Maheshwari  
Compliance Officer.

Enclose: As Above



**INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED  
FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED  
30<sup>th</sup> SEPTEMBER, 2021**

Review Report to  
The Board of Directors  
Durrung Tea Estate Limited  
[Formerly SPBP Tea (India) Limited]  
Flat no 2C,  
Paramount Apartment 25,  
Ballygunge Circular Road  
Kolkata - 700019

Dear Sirs,

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Durrung Tea Estate Limited** [Formerly, SPBP Tea (India) Limited ("the 'Company'") for the quarter and half year ended 30<sup>th</sup> September, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation") read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ("the Circular").
2. This Statement which is the responsibility of the Company's management and approved by the Board of Directors has been prepared in accordance with the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

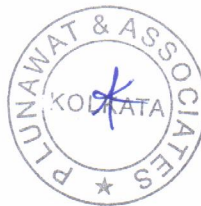


4. We draw attention to the following matter:

The liability on account of terminal benefit (Gratuity) has not been ascertained and provided for in this quarterly Statement of Unaudited Financial Results.

5. Based on our Review conducted as above and subject to the observation in Paragraph 4, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For P LUNAWAT & ASSOCIATES**  
**Chartered Accountants Firm**  
**Registration No. 328946E**



*(Handwritten signature)*

**(Pankaj Lunawat)**  
**Proprietor**

**Membership No.067104**

**UDIN: 21067104AAAABY8561**

**Place: Kolkata**

**Date: 13<sup>th</sup> November, 2021**

**DURRUNG TEA ESTATE LIMITED**  
**[FORMERLY SPBP TEA (INDIA) LIMITED]**  
Registered Office: Flat no 2C, Paramount Apartment, 25, Ballygunge Circular Road, Kolkata - 700019  
CIN NO L01132WB1981PLC197045  
**Statement of Unaudited Financial Results for the Quarter and half year ended 30th September, 2021**

(Rs. in Lakhs)

Sl. No.	PARTICULARS	Quarter ended			Six Months ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
I	Income						
	a) Revenue from Operations	539.07	143.67	704.58	682.74	872.73	1,452.57
	b) Other Income	-	-	-	-	-	0.01
	<b>Total Income</b>	<b>539.07</b>	<b>143.67</b>	<b>704.58</b>	<b>682.74</b>	<b>872.73</b>	<b>1,452.57</b>
II	Expenses						
	a) Cost of Materials Consumed	10.61	18.94	-	29.55	-	5.30
	b) Changes in Inventories of Finished Goods	-57.48	-160.38	(9.80)	(217.86)	(143.41)	(26.38)
	c) Employee Benefits Expense	309.63	206.81	233.36	516.44	419.67	817.36
	d) Power & Fuel	93.51	47.71	69.46	141.22	117.17	185.47
	e) Finance Costs	14.26	15.91	11.82	30.17	26.90	54.70
	f) Depreciation & Amortisation Expense	13.45	13.33	14.52	26.78	28.62	68.12
	g) Other Expenses	67.57	61.16	64.27	128.73	109.52	307.67
	<b>Total Expenses</b>	<b>451.56</b>	<b>203.49</b>	<b>383.63</b>	<b>655.04</b>	<b>558.47</b>	<b>1,412.24</b>
III	Profit/(Loss) before tax (I-II)	87.51	(59.82)	320.95	27.70	314.26	40.33
IV	Tax Expense						
	a) Current Tax	-	-	25.70	-	25.70	2.16
	b) Tax for earlier years	-	-	-	-	-	-
	c) Deferred Tax	(0.44)	(0.42)	(1.08)	(0.86)	0.91	21.39
	<b>Total Tax Expense</b>	<b>(0.44)</b>	<b>(0.42)</b>	<b>24.62</b>	<b>(0.86)</b>	<b>26.61</b>	<b>23.55</b>
V	<b>Net Profit/(Loss) for the period/year (III-IV)</b>	<b>87.94</b>	<b>(59.40)</b>	<b>296.34</b>	<b>28.56</b>	<b>287.66</b>	<b>16.78</b>
VI	Other Comprehensive Income (Net of tax)						
	a) Items that will not be reclassified to profit or loss	-	-	-	-	-	(2.53)
	b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	c) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	d) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income (Net of tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2.53)</b>
VII	<b>Total Comprehensive Income for the Period/Year (V+VI)</b>	<b>87.94</b>	<b>(59.40)</b>	<b>296.34</b>	<b>28.56</b>	<b>287.66</b>	<b>14.25</b>
VIII	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	93.72	93.72	93.72	93.72	93.72	93.72
IX	Reserves excluding Revaluation Reserves	-	-	-	-	-	111.22
X	Earnings Per Share (of Rs. 10/- each) (not annualised)						
	Basic (Rs.)	9.38	(6.34)	31.62	3.05	30.69	1.79
	Diluted (Rs.)	9.38	(6.34)	31.62	3.05	30.69	1.79

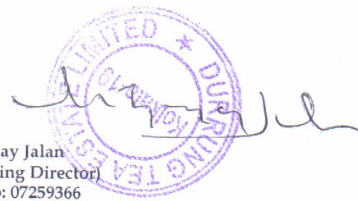
**Notes :**

- 1) In Tea business the value of consumption of raw materials includes green leaf purchased from the parties. As the production of green leaf (Raw materials consumed by the Company for manufacture of Tea) is also from the Company's own estate and involves integrated process having various stages as nursery, planting, cultivation etc. their values at the intermediate stages could not be ascertained.
- 2) Segment Reporting as defined in Indian Accounting Standard-108 is not applicable since the operation of the Company relates to only one segment i.e. "Manufacturing and Sale of Tea".
- 3) The above Unaudited Financial Results for the Quarter and half year ended 30th September, 2021 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 13th November, 2021.
- 4) Limited Review of the Unaudited Financial Results for the Quarter and half year ended 30th September, 2021, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors of the Company.
- 5) This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are in compliance with the Indian Accounting Standards (IND-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amended) Rules, 2016
- 6) The outbreak of Coronavirus (COVID-19) globally and in India has impacted business and economic activities in general. The spread of COVID-19, along with nationwide
- 7 In Pursuance of Section 115BAA of the Income Tax Act, 1961 announced by Government of India through Taxation Laws (Amendment) Ordinance, 2019, the Company has an
- 8 The name of the Company has been changed from SPBP Tea (India) Limited to Durrung Tea Estate Limited with effect from 12th March, 2019 vide Certificate of Incorporation pursuant to change of name issued by the Registrar of Companies (ROC), Kolkata.
- 9 The Company has not appointed a Whole-time Company Secretary as required under the provisions of section 203 of the Companies Act, 2013 due to non availability of suitable candidate.
- 10 Balances of Trade Receivables, Other Receivables, Advances, Trade Payables and Other Current Liabilities are subject to confirmation by the parties and include some old items pending reconciliation.
- 11 Figures for the previous period/year have been re-arranged/re-grouped, wherever found necessary.

Place: Kolkata  
Date: 13th November, 2021



Mritunjay Jalan  
(Managing Director)  
DIN No: 07259366



**DURRUNG TEA ESTATE LIMITED**  
[FORMERLY SPBP TEA (INDIA) LIMITED]

**PART 2: STATEMENT OF ASSETS AND LIABILITIES**

	As at 30th September, 2021	(Rs. In Lakhs) As at 31st March, 2021
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	843.26	869.35
(b) Capital Work-in-Progress	-	-
(b) Goodwill	22.53	22.53
(c) Other Intangible Assets	0.18	0.18
(d) Financial Assets		
(i) Investments	0.24	0.24
(iii) Other Financial Assets	23.88	23.88
(e) Deferred Tax Asset (Net)	-10.17	-11.03
(f) Other Non-Current Assets	3.28	3.28
<b>Total Non - Current Assets</b>	<b>883.21</b>	<b>908.44</b>
<b>Current Assets</b>		
(a) Inventories	370.25	177.97
(b) Biological Assets other than Bearer Plants	4.46	3.18
(b) Financial Assets		
(i) Trade Receivables	214.32	23.92
(ii) Cash and Cash Equivalents	20.58	13.17
(iii) Loans	551.82	677.08
(iv) Other Financial Assets	41.95	35.72
(c) Other Current Assets [Refer Note 11]	47.92	38.90
<b>Total Current Assets</b>	<b>1,251.30</b>	<b>969.94</b>
<b>Total Assets</b>	<b>2,134.51</b>	<b>1,878.38</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	93.72	93.72
(b) Other Equity	139.78	111.22
<b>Total Equity</b>	<b>233.50</b>	<b>204.94</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	12.82	10.73
<b>Total Non- Current Liabilities</b>	<b>12.82</b>	<b>10.73</b>
<b>Current Liabilities</b>		
(a) <b>Financial Liabilities</b>		
(i) Borrowings	1,473.77	1,373.30
(ii) Trade Payables		
Total outstanding dues of Micro and Small Enterprises	-	-
Total outstanding dues of creditors other than Micro and Small Enterprises	123.78	107.78
(iii) Other Financial Liabilities	72.84	56.52
(b) Other Current Liabilities [Refer Note 11]	161.35	95.16
(c) Provisions	56.44	29.97
<b>Total Current Liabilities</b>	<b>1,888.19</b>	<b>1,662.71</b>
<b>Total Equity and Liabilities</b>	<b>2,134.51</b>	<b>1,878.38</b>



**DURRUNG TEA ESTATE LIMITED**  
**[FORMERLY SPBP TEA (INDIA) LIMITED]**  
**CASH FLOW STATEMENT FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021**

	For the half year ended 30th September, 2021	(Rs in lakhs) For the year ended 31st March, 2021
<b>A. Cash Flow from Operating Activities :</b>		
Net Profit/(Loss) before tax	27.70	40.33
<b>Adjustments for :</b>		
Depreciation and Amortisation Expense	26.78	68.12
Interest Charged	30.17	54.70
Liabilities Written Back	-	-
Changes in fair value of Biological Assets	(1.28)	(3.18)
Loss on sale of Vehicle	-	0.50
Interest Income	-	-
<b>Operating Profit/(Loss) before Working Capital Changes</b>	<b>55.67</b>	<b>120.13</b>
	<b>83.37</b>	<b>160.46</b>
<b>Adjustments For Changes In Working Capital :</b>		
Trade & Other Receivables	(74.15)	(27.02)
Inventories	(192.28)	23.78
Trade & Other Payables	124.99	0.84
<b>Net Cash Flow/(Outflow) Before Tax</b>	<b>(58.06)</b>	<b>158.06</b>
Tax Refund / (Paid)	(6.24)	(10.39) #
<b>Net Cash Inflow/(Outflow) from Operating Activities (A)</b>	<b>(64.30)</b>	<b>147.67</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Plant and Machinery and Vehicle	(0.70)	(51.22) #
Sales proceeds from Vehicle	-	0.10 #
Interest Received	-	-
<b>Net Cash Inflow/(Outflow) Investing Activities (B)</b>	<b>(0.70)</b>	<b>(51.12)</b>
<b>C. Cash Flow from Financial Activities :</b>		
Repayment of long term Borrowings	2.10	(10.97)
Proceeds from Long Term Borrowings	100.48	(56.41)
Finance cost Paid	(30.17)	(54.70)
<b>Net Cash Inflow/(Outflow) Financing Activities (C)</b>	<b>72.40</b>	<b>(122.08)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A + B + C)</b>	<b>7.40</b>	<b>(25.53)</b>
<b>Cash &amp; Cash Equivalents Opening Balance</b>	<b>13.17</b>	<b>38.70 #</b>
<b>Cash &amp; Cash Equivalents Closing Balance</b>	<b>20.58</b>	<b>13.17</b>
<b>Cash &amp; Cash Equivalents consists of :</b>		
Cash in hand	2.94	14.30
Balances with Bank	17.64	(1.12)
	<b>20.58</b>	<b>13.17</b>

NOTE : Figures in bracket represent outflow.

1. The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Ind AS- 7 on Statement of Cash Flows.

